Plant", proposed to be set up by Modi Fibres in technical and equity participation with Courtaulds of U. K. The article does not indicate any specific deal between Modi Fibres and the South African firm, but generally refers to possible imports in the future.

Delay in sending refund orders by companies

2701. SHRIMATI KRISHNA KAUL: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the difficulties being faced by the small investors in getting their refund orders from certain companies which recently floated their shares in the market;

(b) whether it is also a fact that in order to gain more interest such companies intentionally delay sending their refund orders to the small investors; and

(c) if so, what steps Government contem plate to take against the defaulting com panies in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARY): (a) to (c) Companies making public offer of capital are required to keep the application money in a separate bank account maintained with a scheduled bank under the provisions of Section 73 of the Companies Act, 1956. Government have issued guidelines to the Stock Exchanges according to which companies entering the capital market with public offers of capital are required to pay to the applicants interest at the rate of 15% per annum on the excess application money for the delayed period beyond If) weeks from the date of closure of the subscription list.

Fixation of ceiling income of dependents of Central Government Employees for T. L. T. C., C. G. H.. benefits, etc.

2702. SHRIMATI RATAN KUMARI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any communication from a Member of Parliament on 31st January, 1985 regarding fixation of ceiling income of depend-Jents of Central Government employees for the purpose of Travelling Allowance, L. T. C. and C. G. H. S, benefits, etc.; if so, what are the details thereof;

(b) whether Government have referred this matter to the Fourth Pay Commission on 5th March, 1985 *vide* Finance Minister letter No. 3-VIP/E. IV 85; and,

(c) if so, what are the details of ther recommendations received from the Fourth Pay, Commission in this regard ?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) to (c) In his letter dated 31st January, 1985, Shri M. Basavaraju. M. P. had stated that although the income ceiling for dependents in the case of Medical Attendance Rules and Central Government Health Services Rules was raised from Rs. 250/- to Rs. 350/-per month, the ceiling of income has net been raised in the case of Travelling Allowance and L. T. C. despite rise in income slabs of the dependents (retired government servants) due to increase in-Dearnes Allowance etc. He desired that the matter should be referred to die-Fourth Pay Commission for its consideration. Accordingly, the matte: ' was referred to the Fourth Pay Commission on 12th March, 1985 in regard to income, ceiling of dependents of Central Government employees for purposes of Travelling Allowance and Leave Travel Concession. Fourth Pay Commission have recommended that the limit of income ceiling for dependents may be raised from Rs. 250/-to Rs. 500/- per month for the purpose of Travelling Allowance. This ceiling will also apply to L. T. C. Scheme.

2703. *[Transferred to the 1st December,* 1986.]

Bogus truck advances by the Punjab and Sind Bank

2704. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to refer to the ans wer to Unstarred Question 1152 given in the Rajya Sabha on the 6th May, 1986 regarding bogus/fictitious truck advances by the Punjab and Sind Bank, Mota Bagh Nagar, Jalandhar Branch and state:

(a) whether Government have since examined the CBI report regarding the

imposition of a major penalty against the Zonal Manager, Amritsar;

(b) if so, what are the details thereof; and

(c) what action Government have been taken thereon ?

THE MINISTER OF STATE. IN THE MINISTRY OF FINANCE (SHRl JANARDHAN POOJARY): (a) to (c) Punjab & Sind Bank has reported that it has examined the report of C. B. I, in respect of truck advances made at Mota Singh Nagar, Jalandhar branch and lhat regular departmental action for major, penalty proceedings has since been initiated against the concerned officer.

Irregularities committed in Delhi branches of S. B. I.

2705. SHRI M. S. GURUPADASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some officials of the State Bank of India have been victimised for divulging the loss of rupees two crores with the connivance of borrowers in Tis Hazari and Chandni Chowk, Delhi branches of S. B. I.;

(b) whether Government's attention has been drawn to news-item which appeared in the Times of India of January 17, March 14, May 15 and July 12 of 1986 (Delhi Edition) in this connection; and

(c) if so, what steps have been taken to investigate into these frauds committed by the Bank officials?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRl JANARDHAN POOJARY): (a) State Bank of India has reported that no one has been victimised for exposing any case of fraud.

(b) and (c) State Bank of India has reported that CBI has undertaken investigation of those allegations which, are specific.

Investment Deposit Account Scheme

2706. SHRI PARVATHANENI UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) the terms and conditions of the new investment Deposit Account Scheme, I 1986 recently started by Government at a simple interest of 10 percent per annum;

(b) the response of the investing public to this scheme so far; and

(c) the estimated deposits which Government hope to collect under this scheme every year ?

THE MINISTER OF STATE IN THE MINISTER OF FINANCE (SHRI JANARDHAN POOJARY): (a) to (c) Terms and conditions of "Investment Deposit Account Scheme, 1986" have been published in the Gazette of India-Extraordinary-Part II—Section 3—Sub-Section (i) dated 15th July, 1986 and the Scheme is being implemented by the Industrial Development Bank of India (IDBI). IDBI has reported that deposits aggregating Rs. 5. 27 crores in respect of 106 accounts have been collected so far under the Scheme. Precise estitimates of the yearly deposits under the Scheme would be difficult at this stage.

Working of silk industry in Jammu and Kashmir

2707. SHRI PARVATHANENI UPENDRA: Will the Minister of TEX TILES be pleased to state: „

(a) whether Government are aware that the silk, industry in Jammu and Kashmir is in bad shape; and

(b) if so, what steps Government propose to take to revive the silk industry in Jammu and Kashmir on the lines of the silk industry in Karnataka ?

THE DEPUTY MINISTER IN THE MINISTRY OF TEXTILES (SHRI S. KRISHNA KUMAR): (a) and (b) The main problem of the Sericulture industry in Jammu & Kashmir is the existing system of marketing of cocoons, under which rearers have to sell their entire production of cocoons to State-owned reeling units only. This has resulted in unremunerative returns to the farmers of the State as compared to their counterparts in sericul-tuially developed states like Karnataka where there are no such marketing restrictions. Government of India have impressed upon the State Government that de-monopolisation is an absolute must for the survival of the Sericulture industry in J & K. and they have agreed *to* give serious thought to the problem.